

Message Text

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PAGE 01 OTTAWA 02006 292025Z

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TAGS: ETRD CA

SUBJECT: APRIL FOREIGN TRADE

1. ACCORDING TO STATISTICS CANADA'S PRELIMINARY STATEMENT OF FOREIGN TRADE DATED MAY 23, CANADA'S GLOBAL EXPORTS IN APRIL 1975 (ALL FIGURES IN CANADIAN DOLLARS AND UNADJUSTED SEASONALLY UNLESS OTHERWISE NOTED) WERE \$2,594.6 MILLION, UP 1.8 PERCENT OVER APRIL 1974. GLOBAL IMPORTS WERE \$2,865.0 MILLION (UP 17.8 PERCENT), RESULTING IN A GLOBAL TRADE DEFICIT OF \$270.4 MILLION. TRADE WITH THE U.S. SHOWED A DEFICIT OF \$253.3 MILLION.

2. ON THE EXPORT SIDE, U.S. ACCOUNTED FOR ABOUT 68.2 PERCENT OF THE TOTAL OR \$1,771.1 MILLION, A DECREASE OF 0.5 PERCENT OVER 1974. EXPORTS TO JAPAN (\$142.8 MILLION) WERE UP 1.8 PERCENT, TO EEC (EXCLUSIVE OF NEW MEMBERS) WERE \$169.3 MILLION (UP 15.7 PERCENT), TO U.K. \$134.2 MILLION (DOWN 0.2 PERCENT), AND TO LATIN AMERICA \$93.4 MILLION (UP 4 PERCENT). NOTABLE VALUE DECREASES IN EXPORTS TO THE U.S. WERE IN CRUDE OIL (DOWN \$65 MILLION FROM APRIL 1974), OIL PRODUCTS (DOWN \$20 MILLION), AND LUMBER (DOWN \$25 MILLION). THESE AND OTHER DECREASES WERE OFFSET BY EXPORT INCREASES IN IRON ORE (UP \$26 MILLION), NATURAL GAS (UP \$42 MILLION), AND PASSENGER CARS (UP \$71 MILLION).

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PAGE 02 OTTAWA 02006 292025Z

3. ON THE IMPORT SIDE, THE U.S. ACCOUNTED FOR ABOUT

70.6 PERCENT (\$2,024.4 MILLION) OF TOTAL CANADIAN PURCHASES, UP 18.9 PERCENT OVER APRIL 1974. IMPORTS FROM JAPAN (111.5 MILLION) WERE UP 38.9 PERCENT, FROM EEC (EXCLUSIVE OF NEW MEMBERS) WERE \$150.4 MILLION (DOWN 1.2 PERCENT), FROM U.K. \$92.7 MILLION (UP 10 PERCENT), AND FROM LATIN AMERICAN \$136.4 MILLION (UP 18.4 PERCENT). MAJOR INCREASES IN IMPORTS FROM THE U.S. OCCURRED IN COAL (UP \$27 MILLION), TRACTORS (UP \$18 MILLION), NEW CARS (UP \$35 MILLION), AND MOTOR VEHICLE PARTS (UP \$81 MILLION).

4. FOR THE FIRST FOUR MONTHS OF 1975, GLOBAL IMPORTS WERE \$11,130.6 MILLION AND GLOBAL EXPORTS WERE \$10,155.9 MILLION, YIELDING A GLOBAL TRADE DEFICIT OF \$974.7 MILLION. DURING THE SAME PERIOD, TRADE WITH THE U.S. PRODUCED EXPORTS OF \$6,850.5 MILLION AND IMPORTS OF \$7,426.5 MILLION, RESULTING IN A DEFICIT WITH THE U.S. OF \$576 MILLION.

5. IN A NEW WRINKLE, THE APRIL TRADE STATEMENT INCLUDES FOR THE FIRST TIME MERCHANDISE TRADE STATISTICS ON AN UNADJUSTED AND ADJUSTED BALANCE OF PAYMENTS BASIS AND EMPHASIS IN STATISTICS CANADA'S NARRATIVE STATEMENT FOR APRIL IS THAT ON A B/P SEASONALLY ADJUSTED BASIS CANADA'S TRADE "MOVED INTO SURPLUS IN APRIL AS A RESULT OF A MONTH-TO-MONTH INCREASE OF 3.5 PERCENT IN EXPORTS AND A DECLINE OF 4.5 PERCENT IN IMPORTS. THE APRIL SURPLUS STOOD AT \$55 MILLION COMPARED WITH A DEFICIT OF \$170 MILLION FOR MARCH."
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